

**§ 53-208.45. License application.**

(a) Applications under this Article shall be filed through the NMLS in a form acceptable to the Commissioner. To be considered complete, all applications shall be verified by oath or affirmation of the applicant or a designee thereof and shall contain:

- (1) The legal name, along with any assumed names or trade names, principal address, contact information, and social security number or taxpayer identification number of the applicant.
- (2) The applicant's form and place of organization, if applicable.
- (3) A certificate of good standing from the state in which the applicant was incorporated, if applicable.
- (4) A certificate of authority from the North Carolina Secretary of State to conduct business in this State, if required by the North Carolina Business Corporations Act, Chapter 55 of the General Statutes, or other evidence of applicant's registration or qualification to do business in this State.
- (5) A copy of the applicant's active money service business registration with the United States Department of Treasury Financial Crimes Enforcement Network.
- (6) A detailed description of the organizational structure of the applicant, including the identity of parents or subsidiaries of the applicant, and the disclosure of whether any parent or subsidiary is publicly traded on any stock exchange.
- (7) A detailed business plan, including a description of the activities conducted by the applicant, including a history of any existing operations and a description of the money transmission activities in which the applicant seeks to be engaged in the State.
- (8) A copy of the applicant's policies and procedures, including the anti-money laundering compliance program.
- (9) A detailed description of the applicant's internal business controls, including controls specific to information technology and data integrity.
- (10) The history of the material civil litigation and a record of any criminal convictions for the applicant, controlling person, and key management personnel for a 10-year period prior to the date of the application, including authorization to perform a federal and State criminal background check.
- (11) The name, business and residence address, and employment history for the past five years for any controlling person and key management personnel.
- (12) A sample payment instrument, if applicable, which bears the name and address or telephone number of the issuer clearly printed on the payment instrument.
- (13) If the applicant seeks to engage in money transmission in this State through authorized delegates:
  - a. A list identifying the proposed authorized delegates, including the name, mailing address, and other contact information of a representative of the authorized delegate and associated branch locations;
  - b. A sample authorized delegate contract.
- (14) The name and address of the clearing bank or banks on which the applicant's payment instruments will be drawn or through which the payment instruments will be payable.
- (15) A copy of the applicant's most recent audited financial statement, including the balance sheet, statement of income or loss, statement of changes in

shareholder equity, if applicable, and statement of changes in financial position and the applicant's audited financial statements for the immediately preceding two-year period. However, if the applicant is a wholly owned subsidiary of another corporation, the applicant may submit either the parent corporation's consolidated audited financial statements for the current year and for the immediately preceding two-year period or the parent corporation's Form 10K reports filed with the United States Securities and Exchange Commission for the prior three years in lieu of the applicant's financial statements. If the applicant is a wholly owned subsidiary of a corporation having its principal place of business outside the United States, similar documentation filed with the parent corporation's non-United States regulator may be submitted to satisfy this provision.

- (16) Copies of all filings, if any, made by the applicant with the United States Securities and Exchange Commission, or with a similar regulator in a country other than the United States, within the year preceding the date of filing of the application.

(b) Upon request by the Commissioner or the Commissioner's designee, the applicant shall furnish any additional information necessary to enable the Commissioner to evaluate the application as required by G.S. 53-208.50.

(c) The Commissioner is authorized, for good cause shown, to waive any requirements of this section with respect to any application or to permit any applicant to submit equivalent information in lieu of the information required by this section. (2016-81, s. 1; 2017-102, s. 46.)